

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
ALEXANDRIA DIVISION**

**In re:**

**AFTAB SYED KAZMI,**

**CHAPTER 11**

**PRO SE DEBTOR.**

**CASE NO. 15-11836-RGM**

**OBJECTION TO CONFIRMATION OF CHAPTER 11 PLAN**

**NOTICE**

**YOUR RIGHTS MAY BE AFFECTED. YOU SHOULD READ THESE PAPERS CAREFULLY AND DISCUSS THEM WITH YOUR ATTORNEY, IF YOU HAVE ONE IN THIS BANKRUPTCY CASE. (IF YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.)**

**IF YOU DO NOT WISH THE COURT TO SUSTAIN THE OBJECTION SOUGHT HEREIN, OR IF YOU WANT THE COURT TO CONSIDER YOUR VIEWS ON THE OBJECTION, THEN YOU MUST ATTEND THE HEARING ON THIS MATTER. OTHERWISE, THE COURT MAY DEEM OPPOSITION WAIVED, TREAT THE OBJECTION AS CONCEDED, AND ISSUE AN ORDER SUSTAINING THE OBJECTION WITHOUT FURTHER NOTICE OR HEARING.**

**THE HEARING IS SCHEDULED TO BE HELD ON JANUARY 12, 2016 AT 11:00 A.M. AT JUDGE MAYER'S COURTROOM, 200 SOUTH WASHINGTON STREET, 2<sup>ND</sup> FLOOR, COURTROOM I, ALEXANDRIA, VA 22314.**

**COMES NOW**, Wells Fargo Bank, National Association as Trustee for Bear Stearns Asset Backed Securities I, LLC, Green Point Mortgage Funding Trust 2006-AR1, Mortgage Pass-Through Certificates, Series 2006-AR1, by Counsel, and objects to the Confirmation of the Chapter 11 Plan filed November 20, 2015 ("the Plan") and in support thereof, represents unto the Court:

1. Wells Fargo Bank, National Association as Trustee for Bear Stearns Asset Backed Securities I, LLC, Green Point Mortgage Funding Trust 2006-AR1, Mortgage Pass-Through Certificates, Series 2006-AR1 ("Secured Creditor") is a secured creditor of the debtor herein by virtue of the Note and accompanying Deed of Trust on the property located at 43007 Janneys Conner Ct., Ashburn, VA 20148, aka 43007 Jannys Connor Ct., Ashburn, VA 20148, aka 43007 Janneys Corner Ct., Ashburn, VA 20148 ("the Property"). Upon information and belief, the Property is the Debtor's primary residence per PACER and multiple references in the Plan.

2. Upon information and belief, the pre-petition arrearages due to this Secured Creditor are approximately \$423,478.26 plus fees and costs. Upon information and belief, the loan, as of June 10, 2015, was due for the August 1, 2008 installment, with a principal and interest payment amount of \$7,074.62 per month. Upon information and belief, there existed an escrow advance on the loan in the amount of \$95,699.37 and the principal balance was \$1,263,449.90.

3. The Plan is underfunded, as the arrearages owed to this Secured Creditor are not

provided for except to state that they will be paid through a sale. They are further listed at \$0.00 in Part 1, Page 13, alleging there is no default. The Property value is listed at \$768,000 and states that the Debtor wishes to reduce the value to the current market value. As the loan is on the principal residence, the Property is not subject to a cramdown or valuation and must be paid in full under 11 U.S.C. §1123(b)(5), which provides that claims secured by the principal residence may not be modified. Thus, the Plan does not provide adequate protection of this Secured Creditor's interests as required by 11 U.S.C. § 361, and does not meet all the requirements of 11 U.S.C. § 1129 and thus must be denied confirmation.

4. That the proposed cramdown valuation of \$768,000 provided by Debtor, if not otherwise prohibited by the Bankruptcy Code, is inadequate and inappropriate in light of the 2015 Loudoun County tax assessment valuation of \$1,053,180 relating to the Property.

5. That the Plan references a "Global Settlement" when there is no such agreement pending with the Secured Creditor.

6. The Plan funding is speculative and not feasible, as it relies on the short sale of the property which Debtor asserts to be "under water."

7. Any Chapter 11 Plan proposed by Debtor must provide for and eliminate the objections specified above in order to be feasible and to provide adequate protection to this objecting Secured Creditor. It is respectfully requested that this Court deny confirmation of the Chapter 11 Plan as proposed by Debtor.

**WHEREFORE**, the undersigned requests as follows:

- (1) That confirmation of the proposed Chapter 11 Plan be denied;
- (2) Debtor be required to modify the Plan to honor the terms and conditions of the Deed of Trust, and;
- (3) For such other relief as this Court deems proper.

WELLS FARGO BANK, NATIONAL  
ASSOCIATION AS TRUSTEE FOR BEAR  
STEARNS ASSET BACKED SECURITIES I,  
LLC, GREEN POINT MORTGAGE FUNDING  
TRUST 2006-AR1, MORTGAGE PASS-  
THROUGH CERTIFICATES, SERIES 2006-AR1

By: **/s/ MICHAEL T. FREEMAN**

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CERTIFICATE OF SERVICE

I hereby certify that a true copy of the foregoing Objection was served by first class mail postage prepaid this 30<sup>th</sup> day of December, 2015 on all necessary parties including Judy A. Robbins, Trustee, 115 South Union Street, Room 210, Alexandria, VA 22314; and Aftab Syed Kazmi, Pro Se Debtor, 43007 Jannys Conner Court, Ashburn, VA 20148.

**/s/ MICHAEL T. FREEMAN**

Michael T. Freeman, Esquire  
Samuel I. White, P. C.